

15th March, 1960.

B.C.S. 1960/1.

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

GENERAL

Page

PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES:

Employment	January, 1960	1
Wages and Earnings	Year 1959	3
New Building	January, 1960	3
Production - Coal	Year 1959	4
- Iron and Steel	January, 1960	4
- Gas and Electricity	January, 1960	4
Motor Vehicle Registrations	January, 1960	5
New South Wales Railways	January, 1960	6

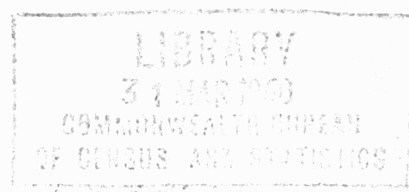
PART II: FINANCE AND TRADE

Trading Banks	February, 1960	7
Sydney Stock Exchange	February 1960	7
Capital Issues	Year 1959	8
New South Wales Accounts	February, 1960	8
Retail Trade, Sydney	Year 1959 and January, 1960	9

PART III: RURAL INDUSTRIES

The Season	February, 1960	10
Wool - Receipts and Price	February, 1960	11
Meat - Production and Use	Year 1959	12
Dairying - Production, etc.	January, 1960	12

<u>GRAPHS: Economic Indicators</u>	Years 1953-60	13/14
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GENERAL - New South Wales

In opening months of 1960 the upward trends of 1959 in employment, building, production and money turnovers were sustained. Stock and wool markets have shown sensitivity latterly and wage rates have risen appreciably (by "Margins" decisions), but the banking and credit situation remains strong and new capital raisings by companies have been heavy.

Good summer rains in most parts of the State brought favourable rural prospects. The 1959-60 wheat harvest was one of the largest on record, and indications are that wool and dairy production will be near record levels. Wool prices declined in February but remained well above those of last season.

EMPLOYMENT - New South Wales and Australia (See also graph p.13)

Commonwealth Employment Service offices report that the increase in the Australian labour demand during February, 1960 was greater than usual for this time of year. Contributing factors were increased seasonal employment in the food industries and continued strong demand for labour from manufacturing and the building and construction industries. During February, 1960, the number of unplaced applicants decreased in Australia by 8,000 to 61,000, the number of persons on unemployment benefit by 3,800 to 20,000 and the number of unfilled vacancies by 2,700 to 36,200.

In New South Wales the number of unplaced applicants registered with Commonwealth Employment Service offices fell by 2,600 to 21,000 during February and was then 10,000 and 4,000 less than one and two years previously. The decline was mainly in male applicants throughout the State and in female applicants in the metropolitan area, but there was a slight increase in the number of women seeking jobs in the country over the past two years. Persons in receipt of unemployment benefit in the State numbered 7,900 in January and 6,600 in February, 1960 and was then the lowest since November, 1957. There were 10,000 unfilled vacancies for men in February, 1960 or about twice as many as in 1959 and 1958 and vacancies for women rose by about 40 percent. to 5,300 over the two years.

COMMONWEALTH EMPLOYMENT SERVICE - New South Wales & A.C.T.

	1951	1952	1958	1959			1960		
	August	Dec.	Jan.	Feb.	Jan.	Feb.	Dec.	Jan.	Feb.
<u>UNPLACED APPLICANTS</u>									
(Not at Work) Males	2,800	28,600	19,300	16,700	22,100	20,100	12,700	14,400	11,800
Females	1,500	7,100	8,100	8,300	10,200	10,900	8,400	9,200	9,200
Metrop. Area Persons	n.a.	28,600	15,000	14,100	16,900	15,400	8,700	10,700	9,100
Rest of State "	n.a.	7,100	12,400	10,900	15,400	15,000	12,400	12,900	11,900
T o t a l "	4,300	35,700	27,400	25,000	32,300	31,000	21,100	23,600	21,000
<u>EMPLOYED APPLICANTS</u>									
(Seeking Job Change)									
Persons	4,300	3,000	5,800	5,200	6,300	6,900	7,600	7,000	6,800
<u>UNFILLED VACANCIES</u>	58,900	5,900	9,300	8,200	10,500	8,700	16,000	14,600	15,300
<u>PERSONS RECEIVING</u>									
<u>UNEMPLOYMENT BENEFIT</u>									
Persons	100	25,100	9,900	9,600	12,800	12,100	7,400	7,900	6,600



A survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows progressive increases in employment since the second half of 1959. Employees in these factories (233,200) numbered more in February, 1960 than ever before and 12,500 or 6 per cent more than in February, 1959. Increases occurred during February mainly in the motor and other metal industries, in the woollen industry and in fruit and vegetable canneries. They were partly of a seasonal character but employment in all the main groups was higher than in February, 1959 and the total increased by 6 percent. over the year.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - New South Wales

Industrial Group	Feb. '57	Feb. '58	Jan. '59	Feb. '59	Dec. '59	Jan. '60	Feb. '60
Building Materials	16,500	16,700	16,900	16,800	16,900	16,900	16,900
Basic Materials	36,300	38,100	39,200	39,200	41,000	41,600	41,500
Transport Equipment	21,300	22,400	21,000	21,200	22,300	22,300	22,600
Other Metal Mfrs.	51,500	53,200	53,200	53,600	56,100	57,000	57,600
Chemical Products	11,600	12,100	12,400	12,400	12,800	12,900	13,000
Clothing & Textiles	30,300	30,500	29,400	29,900	30,900	30,800	31,100
Food, Drink & Tobacco	22,100	21,900	21,700	22,000	22,900	22,300	23,300
Other Industry	25,700	25,600	25,600	25,600	27,000	27,000	27,200
Total : Men	163,600	167,600	167,900	168,600	174,400	175,400	176,200
Women	51,700	52,900	51,500	52,100	55,500	55,400	57,000
Persons	215,300	220,500	219,400	220,700	229,900	230,800	233,200
Total excl. Food. etc.	193,200	198,600	197,700	198,700	207,000	208,500	209,800

In New South Wales, civilian employment (excluding defence forces, rural workers and women in private domestic service) rose in December, 1959 by 3,200 to a peak of 1,163,700, mainly through the seasonal growth of retail staffs. Private employment increased steadily throughout 1959 and in December was 893,800 or 3 percent. more than a year earlier, but Government employment reached a peak of 270,500 in June, 1959 and declined to 269,900 in December when it was about 1 percent. more than a year earlier. Over the year, the increase in employment was 28,900 or 2½ percent. which compares with about 6,000 each in 1958 and 1957 but was not quite as great as in some earlier years (31,200 in 1955, 41,300 in 1954 and 37,300 in 1953). The proportion of women to total in employment in December increased from 27.5 percent. in 1954 and 28.1 percent. in 1957 and 1958 to 28.5 percent. in 1959.

An increase of 3,200 to 106,700 in retail employees during the month of December, 1959 was not as great as the increases in 1958 (3,600) and some earlier years (e.g. 4,400 in 1956 and 1954 and 5,400 in 1955), and only 700 were added in that group over the year 1959. The principal increases during 1959 were in factories (17,000 or 4 percent) finance and property, and the professional services.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	778,100	298,600	248,300	828,400	1,076,700
1954 January	760,100	281,100	246,100	795,100	1,041,200
1957 December	812,100	316,900	261,600	867,400	1,129,000
1958 November	816,500	317,800	267,000	867,300	1,134,300
December	815,500	319,300	267,000	867,800	1,134,800
1959 October	824,000	326,100	269,100	881,000	1,150,100
November	829,500	331,000	270,200	890,300	1,160,500
December	832,100	331,600	269,900	893,800	1,163,700

December	Mining & Quar- rying	Facto- ries	Building & Cons- truction	Trans- port & Commun.	Finance & Pro- perty	Whole- sale Trade	Retail Trade	Prof. & Personal Services	TOTAL Incl. Others
1957	27,600	428,100	71,800	130,500	44,800	70,400	104,100	166,900	1,129,000
1958	24,600	429,900	68,900	132,100	46,500	70,300	106,000	169,400	1,134,800
1959	22,700	446,900	71,600	131,500	49,500	71,800	106,700	174,900	1,163,700

Civil employment attained a record or near record level in all States during December, 1960. The Australian total of 2,977,900 was 75,200 or 2.6 per cent. higher than in December, 1958, as compared with increases of about 1.0 per cent. and 0.4 percent. in 1958 and 1957. Increases in 1959 ranged from 3.9 per cent in South Australia, 3% in Victoria and 2.5 per cent in New South Wales to between 1 and 2 per cent in the other States.

WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT - Australia

December	N.S.W.	Victoria	Q'sld	South A.	West. A.	Tas.	ACT/NT	AUSTRALIA
1957	1,129,000	831,700	367,900	249,100	184,700	89,700	21,300	2,874,300
1958	1,134,800	843,000	374,600	251,200	186,100	90,100	22,900	2,902,700
1959	1,163,700	868,400	380,400	261,000	188,300	91,600	24,500	2,977,900

WAGES AND EARNINGS = New South Wales (See also graph p. 14)

Increases in wages were greater in 1959 than in 1958. The basic wage for adult males under State awards rose as a result of automatic quarterly adjustments from £13.13.0. in November, 1958 to £13.19.0. in November, 1959 and £14.3.0. in February, 1960. The male basic wage under Commonwealth awards, which is reviewed annually, was raised by 15/- to £14.3.0 in June, 1959, compared with previous increases of 5/- in May, 1958, 10/- in May, 1957 and 10/- in June, 1956. Increases in nominal weekly wage rates during the twelve months ended September, 1959 averaged 9/- for men and 15/7 for women, compared with increases averaging 4/8 and 4/10 in the preceding twelve months. Average earnings per employed male unit, which include bonus, overtime and above-award payments, were £23.9.0 a week in December quarter, 1959, an increase of £1.5.0. over the year, compared with that of 15/- in the preceding twelve months. Most of the effect of the wage margin increases which became operative from December will appear in subsequent quarters.

WEEKLY WAGE RATES AND EARNINGS = New South Wales

Month of Change	BASIC WAGE AWARDS		Month or Quarter	NOMINAL WAGE RATE	AVERAGE EARNINGS	TOTAL WAGES PAID
	Adult Males, State	Sydney Commonwealth		Adult Males	Male Unit	
	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ million
1952-Feb.	10.16. 0.	10. 16. 0.	1951-Dec.	12.10. 2	15. 5. 0	15.44
1957-Feb.	13.10. 0.	12. 13. 0	1956-Dec.	16. 2. 9	20.15. 0	21.90
1958-Feb.	13. 9. 0.	13. 3. 0	1957-Dec.	16. 4. 6	21. 9. 0	22.74
1959-Feb.	13.15. 0.	13. 8. 0	1958-Dec.	16. 8. 8	22. 4. 0	23.65
1959-Nov.	13.19. 0.	14. 3. 0	1959-Sept.	16.18. 2	21.19. 6	23.58
1960-Feb.	14. 3. 0.	14. 3. 0	-Dec.	n.a.	23. 9. 0	25.50

The proportional increases in the different series between December quarters of several years are shown below. The basic wage figures have been averaged over the quarter.

December Quarters		BASIC WAGE, Mon, Sydney		NOMINAL WAGE RATE		AVERAGE EARNINGS
		State	Commonwealth	Men	Women	Male Unit
		Percent		Increases		
1947	to 1955	124.5	117.8	110.9	148.7	134.5
1955	to 1956	8.1	4.1	5.7	5.6	5.8
1956	to 1957	-	4.0	0.5	1.0	3.3
1957	to 1958	1.2	1.9	1.3	2.3	3.5
1958	to 1959	1.8	5.6	3.4x	7.1x	5.7

x December quarter 1958 to September quarter 1959.

Seasonally adjusted average weekly total wages paid increased by 2.3 percent. and average weekly earnings by 1.5 percent. from September to December quarter, 1959, compared with increases of 0.9 percent. and 1.0 percent., respectively, from September to December quarter, 1958.

NEW BUILDING = New South Wales (See also graph p. 14)

(Approvals from building permits and Government contracts let)

In January, 1960 new dwelling approvals, 2,591 valued at £8.1m. were about as in January, 1959, with a decrease of 215 (10 per cent) in the number of houses nearly offset by an increase of 203 (57 per cent) in approvals of flat dwellings. Buildings other than dwellings approved rose in value from £3.3m. to £5.6m. the value for hotels, shops, offices, etc. being £1.5m. greater than in January, 1959.

NEW BUILDING APPROVED = New South Wales

PERIOD	NO. OF NEW DWELLINGS			VALUE OF BUILDING APPROVALS (Excl. Land) - £ mill.				
	Houses	Flats	Total	Houses & Flats	Hotels, Shops, Offices, Banks	Factories	Other Building	All new Building
<u>Year</u>								
1957	27,604	1,948	29,552	93.7	18.2	15.2	22.5	149.6
1958	30,231	3,298	33,529	105.9	19.9	16.2	35.1	177.1
1959	30,939	5,981	36,920	116.5	27.5	23.3	39.7	207.0
<u>January</u>								
1959	2,229	374	2,603	7.9	1.0	.6	1.7	11.2
1960	2,014	577	2,591	8.1	2.5	1.1	2.0	13.7

Coal production of 1.6m. tons in New South Wales in the first eight weeks (five working weeks) of 1960 was 4 percent. higher than in the like period of 1959 and near the record level in 1958. The increase in output was mainly on the Northern fields.

COAL PRODUCTION = NEW SOUTH WALES = Thousand tons

	Year ended December				Eight weeks ended #		
	1956	1957	1958	1959	15/2/58	14/2/59	13/2/60
Underground	14,000	14,652	15,131	15,276	1,496	1,472	1,554
Open Cut	810	728	720	432	86	45	23
Total	14,810	15,390	15,851	15,708	1,582	1,517	1,577

# Includes three weeks holidays.

Australian black coal output for 1959 is estimated at 20,315,000 tons or 120,000 tons (0.6 percent.) below the record output of 1958. Slight decreases in New South Wales, Victoria and South Australia more than offset minor gains in the other States. New South Wales has produced about 77 percent. of Australian black coal in recent years. Victorian brown coal production maintained an upward trend, increasing by 1.35m. tons or 12 percent to 13.0m. tons. Australian coal exports declined from 822,000 tons in 1958 to 795,000 tons in 1959.

COAL PRODUCTION - States and Commonwealth - In Thousand Tons

STATE	Average 1936-38	1956	1957	1958	1959 (a)
	Black Coal				
New South Wales	9,607	14,810	15,390	15,851	15,708
Queensland	1,093	2,719	2,663	2,578	2,593
Western Australia	575	838	839	872	914
Victoria	331	120	116	111	91
Tasmania	102	300	265	277	300
South Australia	-	483	606	746	709
TOTAL - AUSTRALIA	11,708	19,270	19,879	20,435	20,315
	Brown Coal				
Victoria	3,573	10,560	10,741	11,650	13,000

(a) Preliminary, Subject to Revision.

New South Wales factory production of recorded items in the second half of 1959 and in January, 1960 was generally higher than a year earlier. Increases between July-January, 1958-59 and 1959-60 were 17 percent. for pig iron, 9 percent. for steel and electricity, 4 percent for bricks and 2 percent. for cement and gas. For electricity the expansion of recent years occurred in hydro as well as in thermal generation. Hydro generation was equivalent to 10 percent. of the total in July-January 1959-60, as compared with 9 percent. in 1958-59 and 5 percent. in 1957-58.

PRODUCTION = New South Wales

		Year		July - January		January	
		1957-58	1958-59	1957-58	1958-59	1959-60	1959 1960
Electricity							
Hydro	m.kWh.	401	651	252	427	503	53 84
Thermal	m.kWh.	7,194	7,637	4,159	4,364	4,725	577 604
		7,595	8,288	4,411	4,791	5,228	630 688
Gas	m.therm	115.4	116.6	69.3	69.3	70.7	8.1 8.0
Pig Iron	000 tons	2,030	2,094	1,198	1,202	1,405	178 191
Ingot Steel	000 tons	3,026	3,225	1,781	1,864	2,032	267 283
Cement	000 tons	948	971	553	576	588	59 64
Bricks	million	376	419	219	237	247	20 20

MOTOR VEHICLE REGISTRATIONS = New South Wales & Australia (see also p.14 )

There was a seasonal decline in total new vehicle registrations in New South Wales in January, 1960. Whilst, in comparison with January, 1959 new registrations of cars (4,740) and station wagons (750) were 440 (10 per cent) and 150 (25 per cent) greater, the number of new lorries, utilities and vans declined by 150 (9 per cent). The number of cars on the State register rose by 35,300 to 609,200 between January, 1959 and 1960, as compared with increases of 40,100 and 35,100 in the two preceding years.

MOTOR VEHICLE REGISTRATIONS - NEW SOUTH WALES

PERIOD	NEW REGISTRATIONS, Monthly Average			ON REGISTER at end of Period	
	Cars	Station Wagons	Lorries, Utilities, Vans	Cars	Lorries, Utilities, Vans incl. Station Wagons
1958-January	3,730	250	1,560	533,800	260,600
-July-December	5,070	770	2,010	571,200	276,400
1959-January	4,300	600	1,750	573,900	277,400
-July-December	5,750	1,300	2,350	606,900	301,700
1960-January	4,740	750	1,600	609,200	302,200

In 1959 new car registrations reached record levels in New South Wales and Victoria, but the increases in the other States were less than in 1955. The Australian total rose by  $5\frac{1}{2}$  percent. over the year to 163,200 which was exceeded only by that of 168,900 in 1955. Large increases in new registrations of station wagons and panel vans helped to raise the total for all motor vehicles from 248,300 in 1958 to the record figure of 277,700 in 1959. In 1959, as in 1958, 46 percent. of new vehicles on balance went to replace old ones withdrawn from traffic, and the total number of vehicles (including motor cycles) registered at the end of the year rose by 151,300 to 2,756,300. The number of vehicles per 100 of population doubled from 13 to 27 between 1938 and 1959 with most of the rise taking place during the past ten years. The per capita ratio is lower in New South Wales than in any other State.

NEW REGISTRATIONS = Australia

NEW REGISTRATIONS = Australia									
Year	Motor Cars		Station Wagons		Panel Vans		Motor Cycles	Other	TOTAL
1957	148,700		6,200		10,500		9,900	48,400	223,700
1958	154,600		20,400		14,400		10,600	48,300	248,300
1959	163,200		33,800		20,400		9,700	50,600	277,700

Ø In Victoria registration according to use, not type; cars include commercial vehicles registered for private use.



Passenger traffic on the State railways has been declining for several years, and in July-January there were 7 per cent fewer passenger journeys than a year earlier. Heavy rural production helped to attain new record levels, and haulage in the seven months was 14 per cent greater in 1959-60 than in 1958-59. The increase in gross earnings in the 1959-60 period was three times that of working expenses, and the surplus on working account for the seven months rose from £3.12m. to £5.20m., the highest since 1954-55.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	Seven Months ended January					Month of January	
	Passenger Journeys	Goods (excl.) Livestock	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl.) Livestock
	Millions	Mill. tons	£ mill.	£ mill.	£ mill.	Millions	Mill. tons
1955	162.5	11.12	44.64	39.10	5.54	22.8	1.14
1958	151.0	10.40	44.01	42.10	1.91	20.8	1.25
1959	147.8	10.75	44.36	41.24	3.12	20.6	1.33
1960	146.6	12.21	47.39	42.19	5.20	20.3	1.46

(a) Excess of gross earnings over working expenses.

MAJOR TRADING BANKS - Australia

In February the increase in deposits in 1960 was £31m. compared with £22m. in 1959 while there were decreases in advances in that month of £4m. and £21m. respectively.

The increases in trading bank deposits so far this export season of £155m. (to £1766m.) in July-February 1959-60, was near that of earlier favourable trade years and £49m. and £55m. greater than in the like period of 1957-58 and 1958-59 respectively.

Advances fluctuated between £930m. and £950m. in recent months, and in February, 1960 were £31m. more than a year earlier but as a proportion of deposits they had decreased from 55 per cent to 33 per cent.

Statutory reserve deposits with the Central Bank were increased by £14m. to £300m. during February, 1960, absorbing nearly one half of the increase in customers' deposits. Reserve deposits in February, 1960 totalled £47m. more than a year earlier and were the highest since April, 1958, and equalled 17 per cent of customers deposits compared with 15 per cent. in February, 1959. The liquid assets and advances ratios both declined by 2 percent. over the year and were then the same as in February, 1957.

MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA											
Average of weekly figures	Deposits at Credit of Customers			Advances to Customers	Central Bank x Special Accts.	Public Securities	Treasury Bills	Cash Items	Ratio to Deposits		
	At Interest	Other	Total						Advanced	Special A/c.	Cash Securities
	£ million								Per cent.		
1957-Feb.	355	1,221	1,576	841	98	216	94	76	53	19	25
1958-Feb.	408	1,240	1,648	857	340	247	80	70	52	21	24
1959 - Jan.	439	1,184	1,623	920	265	263	60	79	57	16	25
Feb.	439	1,206	1,645	899	253	293	76	71	55	15	27
March	440	1,222	1,662	886	250	304	83	66	53	15	27
Aug.	458	1,156	1,614	934	250	276	29	84	58	16	23
1960 - Jan.	448	1,287	1,735	934	286	317	44	78	54	16	25
- Feb.	454	1,312	1,766	930	300	336	38	77	53	17	25
x From January 1960: Statistical Department											

x From January, 1960: Statutory Reserve Deposit with Reserve Bank

SYDNEY STOCK EXCHANGE

The long-term upward trend of recent years in share prices was interrupted in the second week in February, when the market weakened significantly.

Although recovery began early in March, little more than about one-third of the loss had been regained by mid-month.

SYDNEY STOCK EXCHANGE  
INDUSTRIAL SHARES INDEX

29/1/1960	12/2/1960	26/2/1960	14/3/1960
344.70	351.23	324.18	331.87

The monthly index of share prices for February reached new record levels as a result of gains before the market break. The series for 75 companies rose by 5 percent. over the month and was then 47 percent. higher than a year earlier.

INDEX OF SHARE PRICES - SYDNEY - YEAR 1948 to 1950=100

	Manufacturing & Distributing	Retail	Pastoral Companies	Insurance	75 Companies inc. other	34 Active Shares
1951 - Peak	149	130	167	174	139	132
1956 Low	112	119	126	124	112	108
1959 Feb.	144	128	123	183	137	141
Dec.	183	160	175	247	182	185
1960 Jan.	194	178	184	251	193	196
Feb.	197	179	209	256	202	198



## CAPITAL ISSUES - AUSTRALIA

New share issues by Australian companies listed on Stock Exchanges totalled £77m. in the first half of 1959-60. (in July-December, 1959) and exceeded by £7m. the highest amount in any half of the previous three years in which share issues declined from £110m. in 1956-57 to £101m. in 1958-59.

Of the new share issues in the first half of 1959-60, £50m. was issued for "consideration other than cash" (e.g. bonus, conversion and share exchange issues); only £27m. was for "cash consideration", as compared with £24m. and £34m. in the first and second halves respectively of 1958-59. These value figures refer to the nominal value of share issues begun in the respective periods. Actual cash receipts in the first half of 1959-60 (including receipts from issues begun in previous periods) amounted to £29m. comprised of £24m. of new money and £5m. otherwise classified (receipts on share capital of associated companies, or of proceeds to be used in redemption of existing securities).

Further relative growth in the "listed" Australian companies capital raisings by means of debentures, registered notes and the acceptance of deposits was evident in the first half of 1959-60 when new money obtained in these ways totalled £106m. compared with the previous highest amount of £82m. in the first half of 1958-59.

In both periods about 10 percent of the raisings was obtained from banks, life insurance offices and superannuation funds and £27m. was in securities with a currency of twelve months or less; securities of longer currency amounted to £55m. in the earlier and to £79m. in the later period.

## CAPITAL RAISED BY AUSTRALIAN COMPANIES LISTED ON AUSTRALIAN STOCK EXCHANGES

PERIOD	Consideration, Share Issue Begun in Period			Cash Raised on Shares during period			Debentures, Reg'd Notes, Deposits Accepted etc.		
	Cash	Other	Total	New Money	Other	Total	New Money	Other	Total
Year - 1956-57	52.7	57.7	110.4	43.7	7.3	51.0	51.7	92.3	144.0
1957-58	49.1	58.2	107.3	35.3	15.1	50.4	78.6	131.7	210.3
1958-59	58.5	42.9	101.4	48.7	9.0	57.7	141.3	169.6	310.9
1957-58 2nd Half	26.9	20.4	47.3	17.0	5.1	22.1	39.1	76.8	115.9
1958-59 1st Half	24.4	16.1	40.5	23.7	5.0	28.7	82.4	71.8	154.2
2nd Half	34.1	26.8	60.9	25.0	4.0	29.0	58.9	97.8	156.7
1959-60 1st Half	26.5	50.3	76.8	24.1	4.8	28.9	106.6	94.6	201.2

## NEW SOUTH WALES ACCOUNTS

In the eight months ended February, Governmental revenue of £92.8m. in 1960 was £11.8m. more than in that period of 1958-59. The major increases were £3.9m. in tax reimbursements, £4.3m. in State tax collections and £3m. in miscellaneous receipts (largely due to earlier remittance of Commonwealth Health benefit payments). Governmental expenditure rose by £9.2m. to £102.7m. over the period.

Higher receipts increased the surplus on Railway Working account in the eight months from £2.9m. in 1958-59 to £6m. in 1959-60 which was the best result for this period of any post-war year. The deficiency on the Tram & Bus Services working account was £300,000 in both years. The overall deficiency of £3.4m. in the State accounts for the eight months was the smallest for six years. Gross loan expenditure of £31.7m. in 1959-60 was a little less for the period than in the past three years.

## NEW SOUTH WALES ACCOUNTS - In £ millions

REVENUE	July - February			EXPENDITURE	July - February		
	1957-58	1958-59	1959-60		1957-58	1958-59	1959-60
Ex Reimbursements	37.7	40.6	44.5	Net Debt Charges	17.3	19.0	21.5
State Taxation	21.6	22.7	26.9	Other excl. above			
Other Governmental	17.8	17.7	21.4	Governmental	69.9	74.5	81.2
Total Governmental	77.1	81.0	92.8	Total above	87.2	93.5	102.7
Railways	49.2	49.9	53.4	Railways	48.1	47.0	47.4
Tram & Bus Service	9.3	8.7	8.6	Tram & Bus Service	9.0	9.0	8.9
Sydney Harbour	1.9	1.9	2.1	Sydney Harbour	1.4	1.3	1.3
Total Business	60.4	60.5	64.1	Total Business	58.5	57.3	57.6
Total Revenue	137.5	141.5	156.9	Total Expenditure	145.7	150.8	160.3
	CROSS LOAN EXPENDITURE ON WORKS & SERVICES				33.2	32.8	31.7

Retail sales by large city stores in December quarter were 4 percent higher in 1959 than in 1958, but sales in January were no higher in 1960 than in 1959 and less than in 1958. Compared with 1958 stocks were lower in 1959 and although they were 4 percent higher in January of this year than last year, the value remained lower than in January, 1958.

RETAIL SALES - LARGE SYDNEY STORES								
PERIOD	VALUE OF SALES				VALUE OF STOCK (End of Period)			
	1956	1957	1958	1959	1956	1957	1958	1959
Percentage Changes Compared with Previous Year								
March Quarter	+ 4	-	+ 1	- 3	+ 1	- 1	+ 4	- 9
June "	+ 1	- 2	+ 6	- 1	+ 2	- 3	+ 1	- 7
Sept. "	- 4	+ 4	+ 4	+ 1	-	- 3	-	- 6
Dec. "	+ 1	+ 4	+ 2	+ 4	- 3	- 3	- 5	-
Jan.(next year)	+ 7	+ 2	- 4	-	- 3	+ 1	- 5	+ 4

Retail sales in large city stores in the year 1959, as compared with 1958, showed increases in some sections of women's and children wear (for fashion goods, millinery and underwear of 6 percent); in footwear (6½ per cent); building and general hardware (3 percent) and fancy, sports and miscellaneous goods and foodstuffs (from 3 to 10 percent). As in recent years, sales of piece goods, hosiery and fancy drapery decreased (by as much as 8 percent) and there were decreases also for furniture (3 percent) television and musical instruments (9 percent), electrical goods (5 percent) and books and stationery (3 percent). Sales of men's wear remained at the 1958 level. Compared with the value of sales in 1953-54, sales in 1959 was up to 30 percent lower for dress piece goods, hosiery and fancy drapery, but there were increases ranging up to 20 percent in most other departments.

Stock values in December, 1959 were about the same as a year earlier and appreciably lower than in the three preceding years. During 1959 stock values declined for piece goods, some types of men's and women's wear, furniture, television sets and some other goods but increased for fashion goods, footwear and electrical goods.

## RETAIL TRADE - LARGE SYDNEY STORES

Commodity Group	Percentage Increase or Decrease (-)				Value of Stock (December)			
	1956	1957	1958	1959	1956	1957	1958	1959
compared with previous year								
Piecegoods-Household	6	-4	1	-1	-14	-1	-13	...
Dress	-7	-3	-7	-8	-22	-3	-11	+ -10
Women's Wear	-1	1	-1	4	-1	5	-11	+ 1
Men's and Boys' Wear	-	1	2	...	2	1	-3	- 2
Boots and Shoes	2	1	2	7	-4	6	-3	+ 5
All Clothing & Piecegoods	-	-	-1	2	-4	3	-7	...
Furniture	-1	4	11	-3	-3	-9	-5	- 2
Hardware & Electrical	-1	5	5	...	-2	-4	-6	+ 1
ALL ITEMS (Incl. other)	-	2	3	1	-	-	-5	...

Sales in large city stores have failed to match the expansion of retail turnovers in the State. The value of retail sales in the State (excluding motor vehicles, parts and petrol) rose by 3.7 percent in 1959, as against an increase of 1 percent in the city stores. There were similar differences in earlier years which appear also in comparisons of the value of sales of clothing, footwear and drapery.

## VALUE OF RETAIL SALES, LARGE SYDNEY STORES AND NEW SOUTH WALES

	1955	1956	1957	1958	1959
Percent. change as compared with previous year					
Clothing, Footwear, Drapery:					
Large Sydney Stores	+3.7	..	..	-0.7	+1.6
N.S.W. Stores	+9.2	-0.9	+2.3	+0.7	+4.6 x
All Retail Sales:					
Large Sydney Stores	+3.5	..	+1.6	+3.2	+1.0
N.S.W. Stores	+9.8	+5.9	+4.1	+4.6	+3.7

Ø Retail Census & Surveys. (Motor Vehicles, Petrol etc. excluded).

x Nine months 1958/59.

THE SEASON = New South Wales (See also graph p. 13 )

Widespread rainfall during February further enhanced the seasonal outlook for the rural industries over most of the State. Pastures, stocks and summer crops are reported to be in very good condition.

According to a recent estimate by the Department of Agriculture the State wheat harvest for 1959-60 is in excess of 70m. bus. this compares with 66m. bus. last season and was the largest since 1949-50.

RAINFALL INDEX - New South Wales "Normal Rainfall" - 100 for each period  
Districts - N:Northern, C:Central, S:Southern, W: Western

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
<u>1959</u>													
Sept.	88	42	88	51	71	80	40	75	67	227	95	90	176
October	116	161	218	226	174	119	157	198	178	136	317	608	243
November	159	94	108	15	108	145	104	79	94	277	218	209	253
December	160	79	82	28	88	140	88	50	71	132	102	85	119
<u>1960</u>													
January	71	110	186	195	133	71	123	202	165	81	128	77	93
February	81	109	90	97	94	67	134	96	104	93	116	220	115

Deliveries of 1.47m. bales of wool into the Sydney, Newcastle and Goulburn stores during the eight months ended February, 1960 were 9 percent more than in this period of 1958-59 and also in excess of the previous record for the eight months of 1.43m. bales in 1956-57. Deliveries in the first eight months usually represent between 80 percent. and 85 percent of the season's total.

Clearances made at auction in the eight months of 1959-60 were also a record, and unsold stocks of 257,000 bales at the end of February, 1960 were lower than in 1959 or 1957. The average price realised per lb. of greasy wool at the August-February sales rose by 26 percent. from 47d. in 1958-59 to 59d. in 1959-60, and with the quantity sold 12 percent. higher, sales proceeds increased by 39 percent. from £64m. to £89m. This return equalled that of the eight months of 1957-58 but was 20 percent. less than in 1956-57 when prices were higher.

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores. Excluding Albury

	1956-57	1957-58	1958-59	1959-60		
	New South Wales			Sydney	Newcastle & Goulburn	Total
	Quantity in Thousand Bales					
Carry-over from June	19	38	43	48	10	58
Receipts, July-February	1,407	1,210	1,307	1,040	372	1,412
Total into Store	1,426	1,248	1,350	1,088	382	1,470
Disposals, July-February	1,115	1,106	1,087	882	331	1,213
Balance in Store at end of February	311	142	263	206	51	257
	Value of Sales in £ million					
July - February	111.2	88.9	64.2	64.9	24.4	89.3

Wool deliveries in the eight months of 1959-60 were greater than in 1958-59 in all States excepting Western Australia, and the Commonwealth total rose from 3.94m. bales to the record figure of 4.24m. bales. The volume of sales was correspondingly higher, and proceeds increased from £180m. to £252m. (£304m. in the eight months of 1956-57). The average value per bale of greasy wool rose from £59 to £75 but the weight per bale declined from the relatively high 1958-59 average of 303½lbs. to 301 lbs.

W O O L = AUSTRALIA = Eight Months ended February

		1957	1958	1959	1960
Received by Brokers	000 bales	4,127	3,848	3,937	4,241
Sold by Brokers	000 "	3,080	3,038	3,036	3,370
Total value of sales	£ million	304	250	180	252
Average Value per bale of greasy wool		£99	£82	£59	£75
Average Weight per bale of greasy wool, lbs.		296	294	303	301
Average Value per lb. of greasy wool		80d.	67d.	47d.	60d.

Purchases, mainly by Japan, continental Europe and the United Kingdom, were sufficient to clear practically all the wool catalogued for sale during February, but buying competition eased and prices fell. The New South Wales average, on a full-clip basis, for the month was 55d. per lb. of greasy wool or 3d. less than for December and January and the lowest so far this season. The price fall was checked in the first week of March.

PRICE OF WOOL - NEW SOUTH WALES

(Average price that would be realised were whole clip sold at price level of month shown)

SEASON	September	October	November	December	January	February	June	Season
	Pence per pound (greasy)							
1955-56	58.0	58.0	58.0	60.0	61.0	61.0	67.0	61.6
1956-57	75.0	73.0	77.0	78.0	79.0	81.0	79.0	80.5
1957-58	72.0	66.0	64.0	59.0	60.0	62.0	53.0	62.8
1958-59	47.0	44.5	45.0	43.5	42.5	45.0	53.0	48.3
1959-60	57.0	57.0	56.0P	58.0P	58.0P	55.0P.		

P. Preliminary.



Beef and veal production in New South Wales in July-December decreased from the record of 140,400 tons in 1958 to 115,300 tons in 1959. However, production of mutton and lamb continued to rise and total fresh meat production of 217,400 was only 7% less than in the six months of 1958 and higher than in other earlier periods. Fresh meat production in Australia fell by 5 per cent from 774,600 in July-December, 1958 to 735,900 in 1959 (because beef production declined in most States) but otherwise compared well with earlier periods. Production of canned meats also declined in New South Wales and Australia.

## MEAT PRODUCTION = New South Wales &amp; Australia = Thousand Tons

Meat Production - New South Wales & Australia - thousand tons								
Year or Half Year	Beef & Veal	Mutton	Lamb	Pig- meat	Total Fresh Meat		Canned Meat	
					Bone in Weight		Canned Weight	
	New South Wales				Australia		N.S.W.	Aust.
Year 1956-57	235.2	70.4	51.6	28.8	386.0	1270.1	9.2	69.1
1957-58	232.5	76.7	51.1	28.7	389.0	1314.5	9.7	83.6
1958-59	274.8	88.7	67.3	28.0	458.8	1502.8	8.0	70.2
July-December								
1958	140.4	43.7	35.3	14.8	234.2	774.6	4.6	41.4
1959	115.3	48.7	40.3	13.1	217.4	735.9	3.0	36.0

Figures for recent periods are subject to revision.

The quantity of fresh and frozen meat moving into consumption in Australia is estimated to have risen from 513,400 tons in July-December, 1958 to 519,800 in 1959 which barely matches the growth in the population; mutton and lamb consumption per head of population rose from 46 lbs. to 52 lbs. for the six months but beef and veal consumption fell by 7 lbs. to 58 lbs.

## AUSTRALIAN MEAT CONSUMPTION

Year or Yearly Av.	Beef & Veal	Mutton	Lamb	Pork	TOTAL FRESH	Bacon & Ham	Offal	Canned Meat	TOTAL
	£	£	£	£	£	£	£	£	£
Lb. per Head of Population									
1936/7-38/9	144	60	15	10	229	10	8	x	253
1957-58	126	50	28	11	215	7	12	4	244
1958-59P	119	55	32	11	217	7	12		
July-Dec.									
1958	65	29	17	5	116	not available			
1959	58	32	20	5	115	" "			

(Consumption estimates based on production less exports & stock changes of frozen meat). £ Carcass Weight. £ Cured Weight. ø Canned Weight. x With fresh meat.

## DAIRYING

New South Wales dairying districts are enjoying a good season, and milk output of 225m. gall. in July-January 1959-60 was 13 percent more than last year and the highest for the period since the war. Factory butter output of 63m. in seven months of 1959-60 was the highest for the period in twenty years, and Milk Board deliveries also continued to rise.

## WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

PERIOD	BUTTER	CHEESE	MILK BOARD DELIVERIES	PROCESSED MILK	OTHER USES	WHOLEMILK All Purposes
	m.lbs.	million	million	gallons	gallons	gallons
Year						
1956-57	76	162	9	76	15	44
1957-58	67	144	9	77	15	44
1958-59Prel.	85	180	11	80	15	44
July-January						
1957-58	37	80.4	5.2	45.2	9.0	25.5
1958-59	52	110.2	6.9	46.2	10.6	25.7
1959-60Prel.	63	133.9	6.4	47.9	11.3	25.2

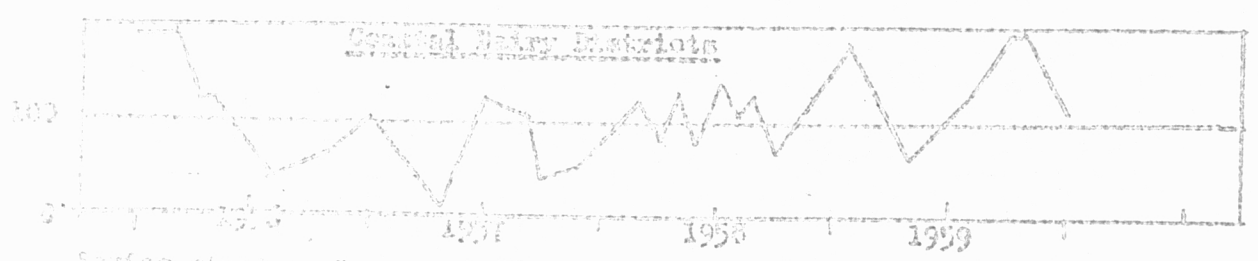
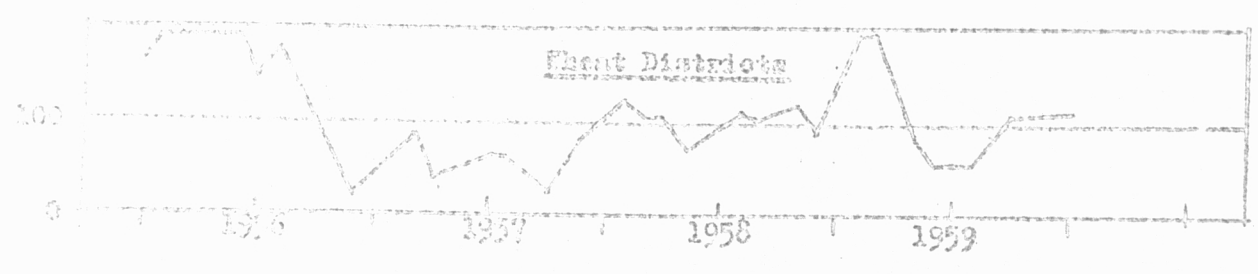
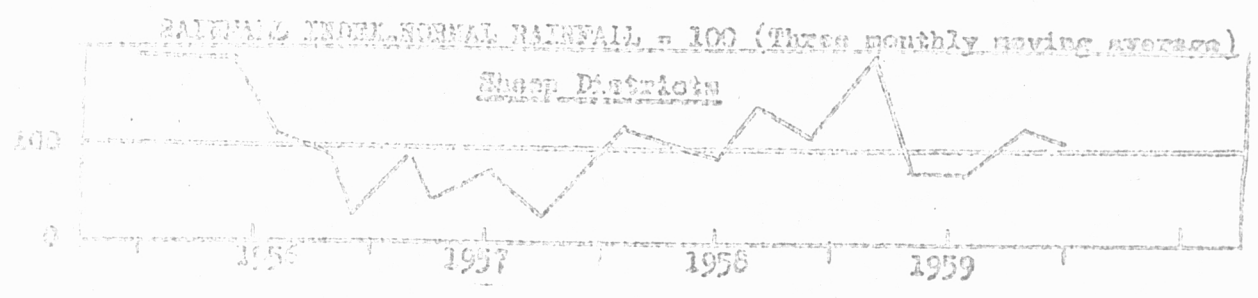
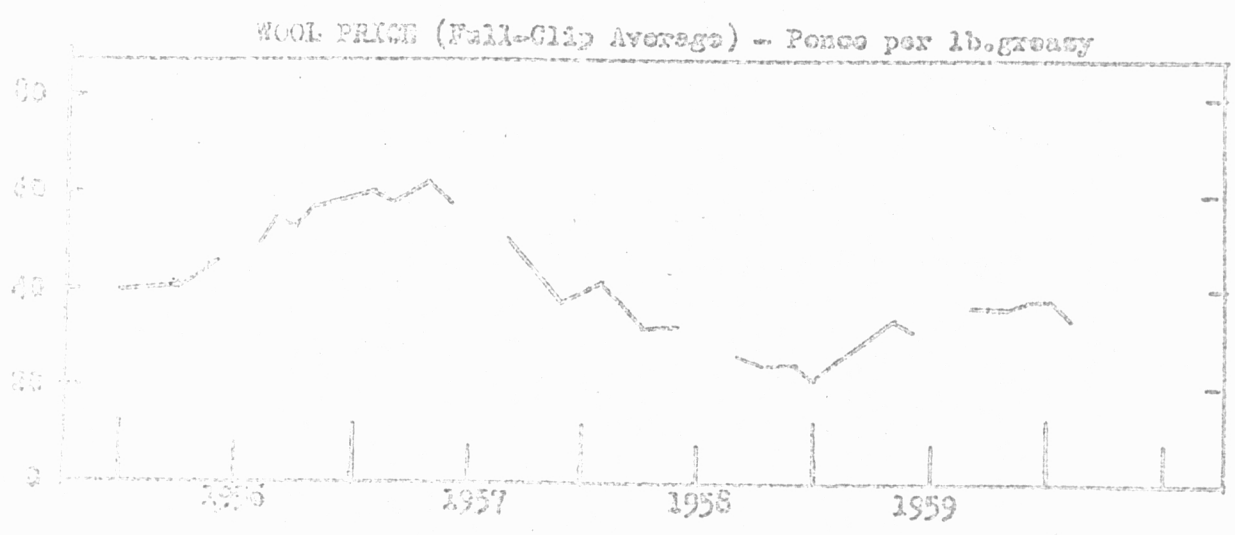
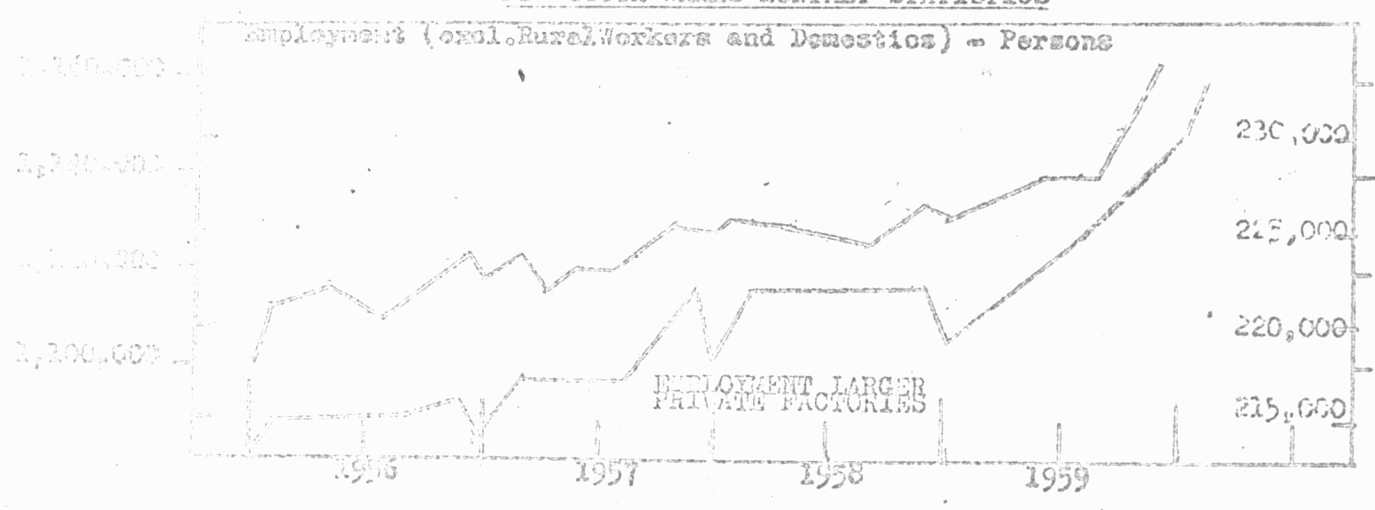
Dairy production in July-December, 1959 was relatively high in all States, excepting South Australia, and the Australian total for the half year of 816m. gal. in 1959 was 7½ per cent. more than in 1958, surpassing by 4% the previous record output in 1956. Butter absorbed two-thirds of Australian milk production in July-December, 1959 and there were also less significant increases in usage for cheese, condensery products and fresh milk.

## DAIRY PRODUCTION

## AUSTRALIA

		July - December			
		1956	1957	1958	1959
Factory Butter	tons	112,900	100,700	107,500	117,900
Factory Cheese	tons	29,500	23,600	26,200	27,800
Condensery Products	000 gal.	42,200	48,600	46,400	50,100
Wholemilk, All Uses	000 gal.	788,400	718,800	759,200	816,000

### NEW SOUTH WALES-MONTHLY STATISTICS

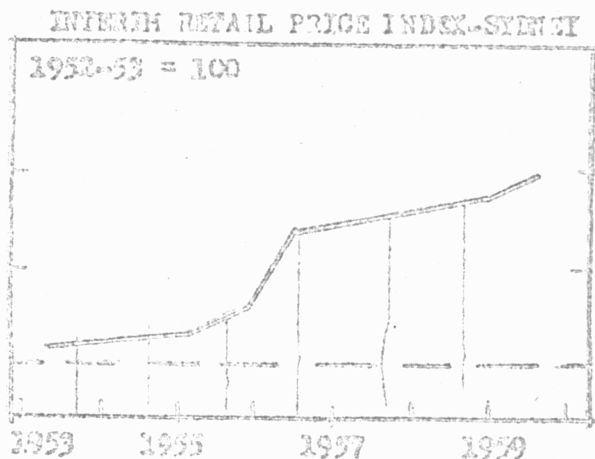
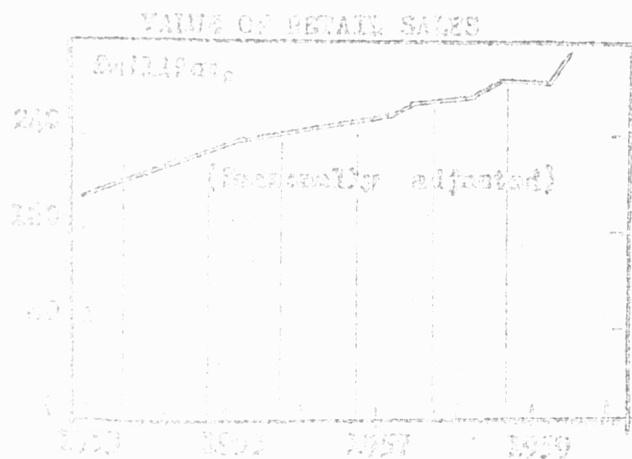
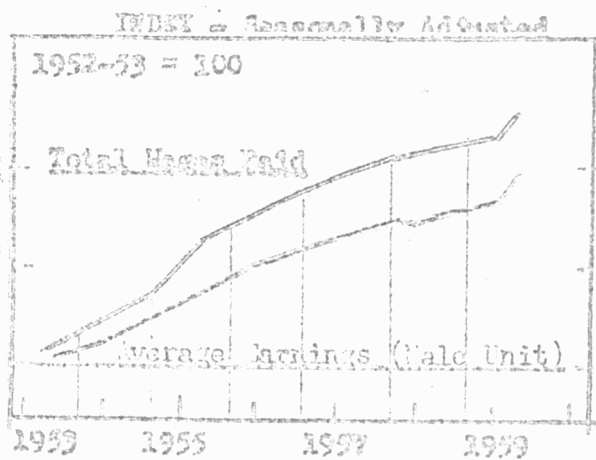
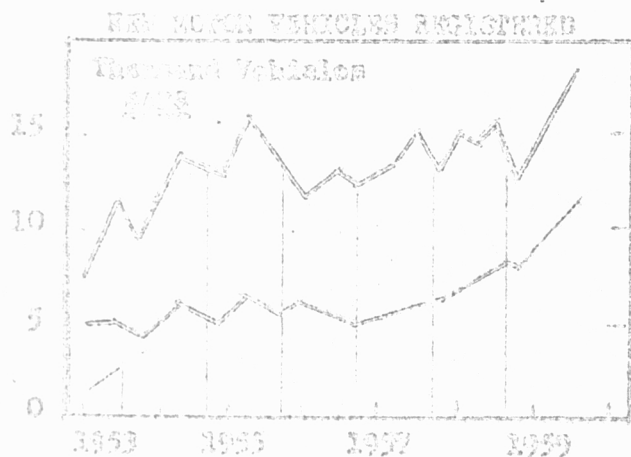
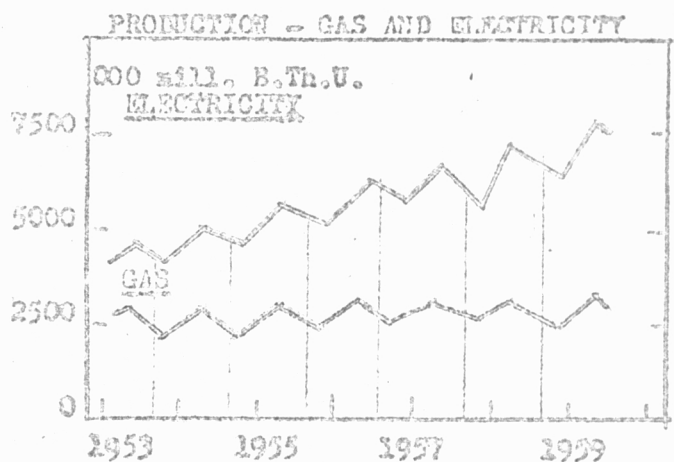
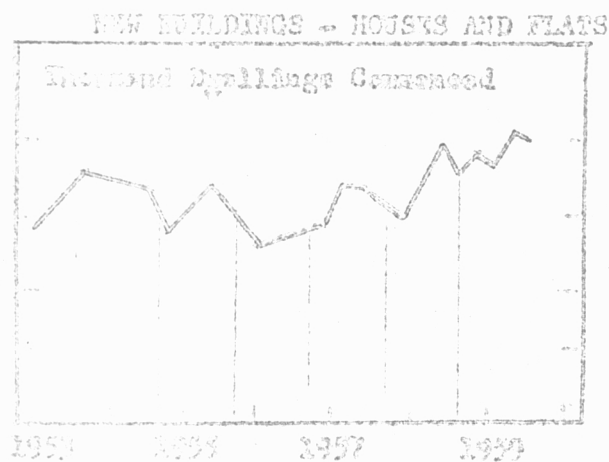
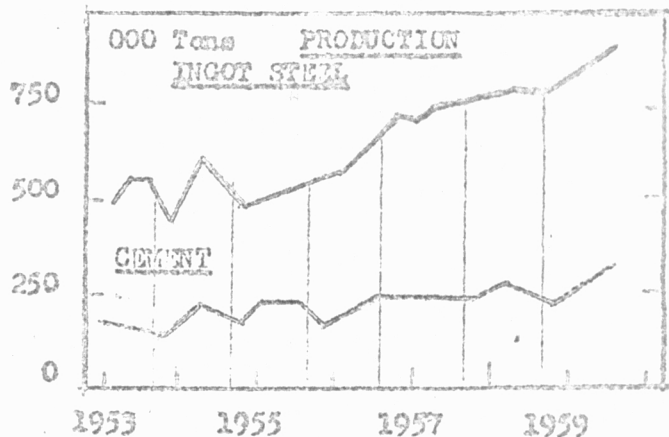
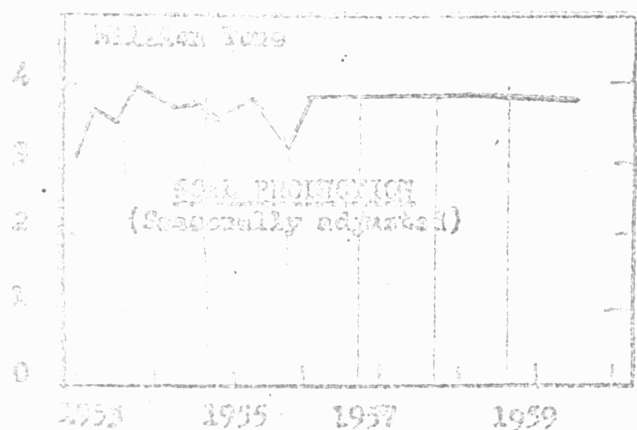


Series starts in January, 1955 and go up to February, 1960.



# NEW SOUTH WALES - QUARTERLY STATISTICS

11



Series start in June Quarter 1953 and go up to December quarter 1959.